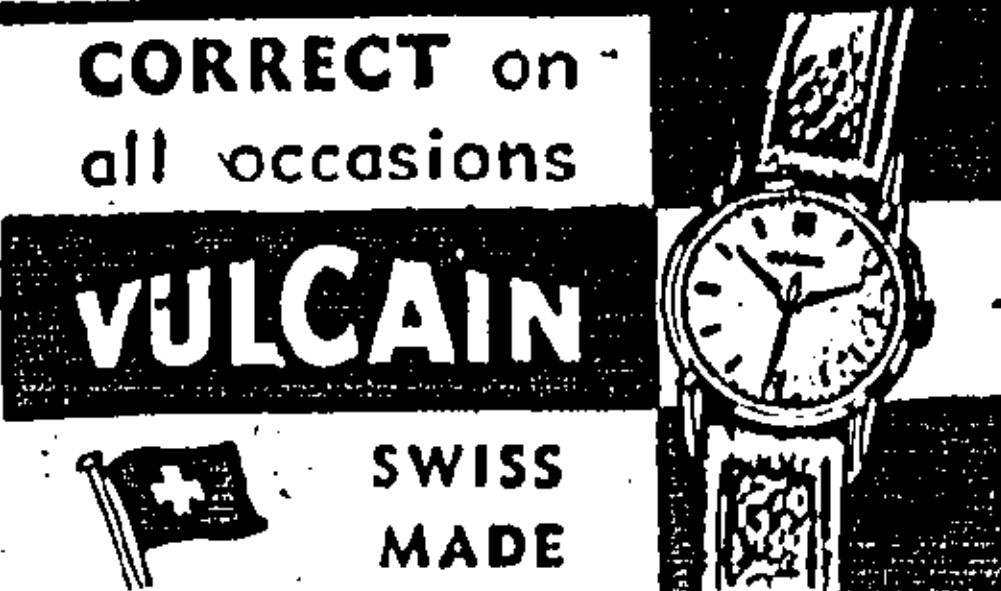




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NEW STAR FERRY FRANCHISE DENOUNCED BY SHAREHOLDERS

US Senate Asks UN To Apply Embargo

Washington, May 15. The United States Senate today asked the United Nations General Assembly to ban shipment of war materials to Communist China.

A resolution calling for the ban was adopted by an unanimous vote in an effort to strengthen the hands of the American delegation to the United Nations in trying to get the General Assembly to approve an embargo.

The resolution stated that Congress "requests and urges that the General Assembly of the United Nations take action leading to the placing of an embargo on the shipment to Communist China of arms, ammunition and all other materials which might add to the war-making potential of Communist China."

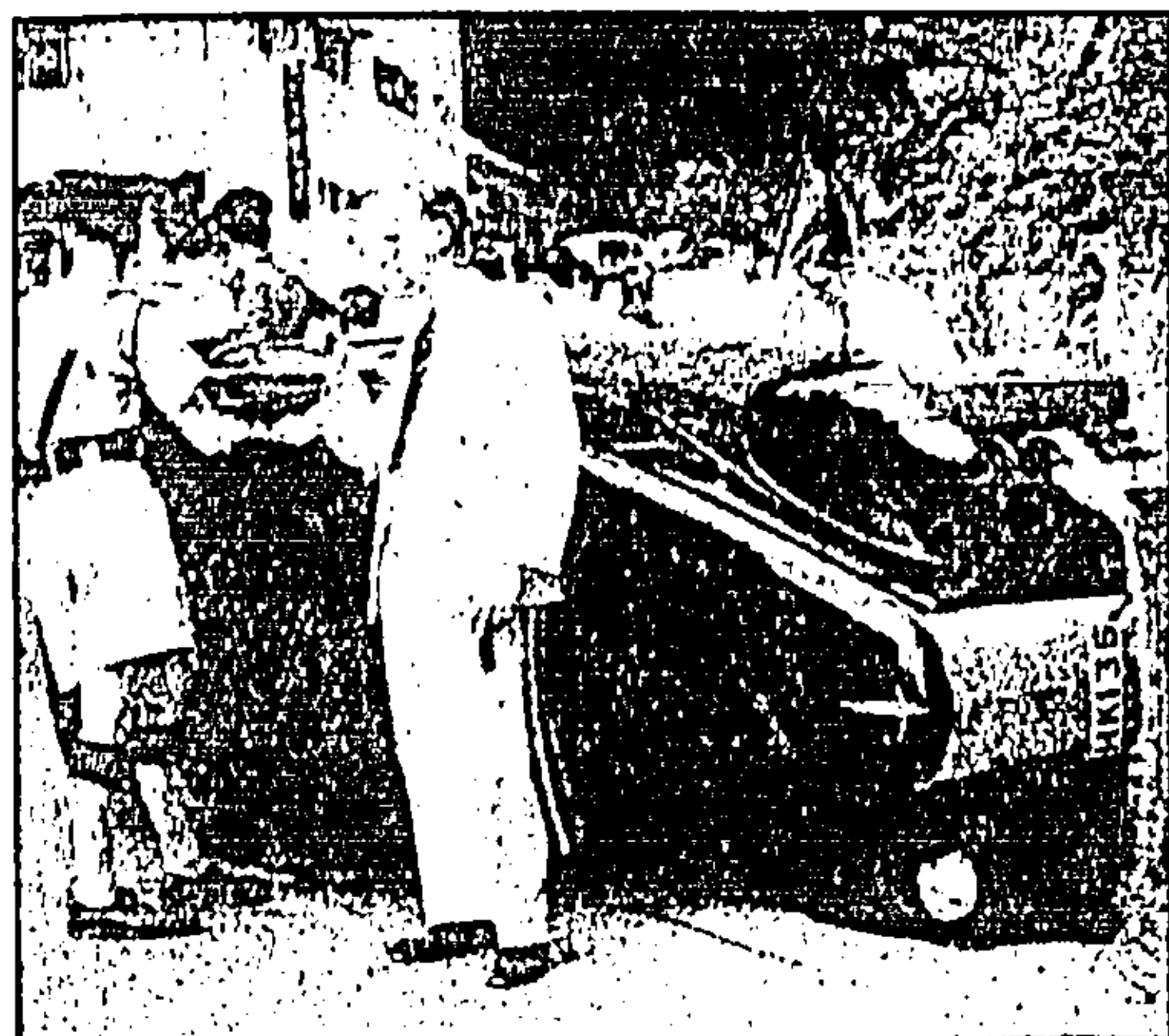
A similar resolution was approved earlier in the day by the House Foreign Affairs Committee.

SHIP TURNS BACK

Singapore, May 15. The Panama-registered Norway, which left Singapore four days ago with \$225,000 worth of first grade rubber, was tonight on its way back to Singapore.

The 2,300-ton Norway called at Penang yesterday and was due to sail today for Hongkong and Whampoa, the port for Communist China. But the ship's port clearance for China was withdrawn at the last minute.

Penang authorities said tonight the Norway had left to return to Singapore but refused to say why she had not been allowed to sail for China. —Reuter.



Car Overtakes In Garden Road

The Rev. George Stevenson, Minister of the Union Church, had a narrow escape from injury this morning when his car, No. 135, overturned in Garden Road.

When nearing St. John's Cathedral at about 8.15 a.m., he swerved sharply to avoid a car which was crossing the road, crashed into the curb, and the car turned on its side.

There were no casualties, but the car suffered some damage. The picture above, taken by a staff photographer, shows the overturned car.

Court Annuls Marriage

Breda, Holland, May 15. The Breda Civil Court today annulled the marriage in Singapore last year between 13-year-old "Jungle Girl" Bertha Hertog and the 21-year-old Malay school-teacher, Mansur Adabi.

The case was brought by the Netherlands Government. When it first came up at the Breda Court on May 8, the Consul for the Dutch Government said that Bertha, at the time of the marriage, was of Dutch nationality and had not reached her majority. Therefore, under the Dutch Civil Code, she could not marry.

Bertha is now attending school in Bergen Op Zoom, North Brabant. She is living the life of a normal Dutch school girl after learning Dutch and she recently took Holy Communion. —Reuter.

The Shortest Meeting Yet

Paris, May 15. The Big Four Foreign Ministers' deputies today held their 52nd and shortest meeting—it lasted less than one minute.

Dr. Philip Jessup, of the United States, who was in the chair, asked if anyone wanted to speak. There was no reply, so he adjourned the meeting until tomorrow.

The deputies have been meeting here since March 5 to try to agree upon an agenda for meeting of the four Foreign Ministers. —Reuter.

COMMENT OF THE DAY

A Crucial Stage In Korea

WITH the sudden onslaught of the Spring rains, turning the battle areas into a quagmire and grounding United Nations aircraft, the stage is set for what could prove the severest test yet encountered by the Allied forces in Korea. It could also turn out to be decisive in the long drawn out struggle. Chinese Communist hordes are moving swiftly to enable them to launch a major offensive with a weight of numbers certain to compel concession of ground, but if the U.N. divisions can effectively overcome the weather handicap, which must seriously jeopardize their mobility over the ground and fire power at crucial points, the collapse of an all-out Chinese attempt to wrest victory out of a costly and gruelling misadventure could easily be the prelude to a negotiated settlement of the dispute. It is obviously premature to bank on such an event, but a demonstration of the futility of Red endeavours to dislodge the Allied armies will certainly offer better prospects than "speculation in Washington on the possibility of an unexpectedly abrupt end." Meanwhile, Seoul and other skeleton towns of Korea must prepare for further desolation, the symbol of the price which the Korean people have paid and are paying to resist aggression and prevent a third world war. What is happening on that tragic peninsula to the population, to their possessions, to the allied forces, makes no sense unless the reason for the agony and the ruin are constantly remembered. Whatever the final outcome, the first battle in history waged under international auspices in the cause of collective security is one of the most disinterested ever fought. As the immediate engagement ceases, with no end in sight and no visible chance of a political solution, the impulse to strike back hard against Communist China may be difficult to restrain. —There is no longer any pretence that the Peking Reds are engaged up to the hilt. Should large-scale air operations

be launched from bases in Manchuria, pressure in favour of hitting directly back would naturally intensify. Significantly—and in relation to the overall picture, it is a good sign—it is hinted that Peking is seeking to avoid provocation by conducting air operations from North Korean airfields whose strips are being rapidly restored. The inference is clear: that Peking is no more anxious to witness the extension of the war into China than are the military and political pundits in the United States and Europe. Exceeding the present limits would involve risks and consequences which would have to be faced before decisions were taken which, once acted on, would have to be followed wherever they might lead. The steam of emotion warmed up by the Senate hearings on MacArthur's discord with the Chiefs of Staff will inevitably be damped down if these predictions of Chinese intentions are correctly based. Apart from that, it has been emphasised both by General Marshall and by General Omar Bradley that, even should there be no escape ultimately from extension of the battle zone in Asia, the peril in Europe must remain the first concern of the free nations. That this would be dangerously increased by a larger involvement in Asia is beyond argument. Without the solidarity of the Western alliance, moreover, the chances of avoiding the third world war would be indeed slim. The divisions brought to the boiling point by MacArthur's inability to accept the judgment of the White House and the Pentagon are but surface signs, and it would be false to interpret them as fundamental. Bringing them out into the open, in fact, is the surest guarantee that if challenge comes, closing of the ranks would be immediate.

Outspoken Criticism At This Morning's Meeting

ROYALTY CONDITIONS REJECTED

SHAREHOLDERS OF THE STAR FERRY COMPANY WERE OUTSPOKEN IN THEIR CRITICISM OF GOVERNMENT'S PROPOSED NEW FRANCHISE AT A SPECIAL MEETING HELD IN THE OFFICES OF JARDINE, MATHESON & CO., LTD., THIS MORNING. THEY ESPECIALLY CONDEMNED THE PROPOSAL TO IMPOSE ROYALTIES ON GROSS RECEIPTS AND ADVERTISING.

A resolution that the Directors be authorised to inform Government that shareholders are prepared to consider a franchise in which royalty is based on net profits and option to purchase is on a fair valuation and that they be empowered to negotiate accordingly and to go up to a maximum royalty of 25 percent of net profits, was unanimously carried.

Another resolution rejecting the terms of the draft "Star" Ferry Company Ordinance relating to payment of a royalty on the gross monthly receipts and the compulsory purchase of the undertaking by Government was also passed.

The meeting was called to receive and consider a report from the Directors on the negotiations with the Hongkong Government in regard to the terms of the licence now offered to the Company.

The first resolution was moved by Mr F. C. Barry, seconded by Mr H. Owen Hughes and the second resolution by Mr J. H. Seth, seconded by Mr N. V. Croucher.

Speeches were made by Mr J. H. Seth, Mr S. M. Churn, Mr N. V. Croucher, Mr F. C. Barry and Mr H. Owen Hughes. The meeting was presided over by the Chairman, the Hon. D. F. Landale.

After the resolutions had been carried, Mr Landale said he would like on behalf of the Board to express their grateful thanks to all the shareholders who had come along to support the Directors' action and to give their guidance as to how to proceed on the matter. "We have from you a clear directive," Mr Landale said, "and I hope that we may make some progress in our negotiations with Government."

Mr J. H. Seth said:—The comprehensive statement circulated by you has been unpleasant reading, not only the unreasonable terms demanded but perhaps more the manner in which they were presented. I refer particularly to the fact that, despite our attempts to ascertain Government's terms in the 1930's (of which I had personal knowledge), we only received the original terms proposed by Government in November, 1949, less than seven weeks before the Pier Leases expired and, secondly, the fact that Government had, before we were consulted, persuaded the Yau Ma Tei Ferry Company to accept its terms which were expected to apply to both the ferry companies. Although the acceptance was not unqualified the procedure must be condemned as contrary to business ethics.

It is difficult to understand why the Hongkong Government has so completely disregarded the recommendations of the Secretary of State for the Colonies when, as recently happened, the merging of Basic Salaries with High Cost of Living appeared to require his sanction. The terms which he was prepared to recommend are not unreasonable and embrace a profit sharing scheme in contrast to the Hongkong Government's suggestion of a Royalty on Gross takings.

"MISLEADING"
You have shown, Sir, in the statement, that the Financial Secretary's statement about "change" is misleading. If his statement were in accord with facts one question naturally arises. Whose fault is it that there are change difficulties? Certainly not the Company's. I have no idea whether \$15,000 a month is a fair rent for the Piers but it seems to be a heavy charge, particularly as they cost Government nothing and we have to keep them in repair. The condition governing advertising is in my opinion, inequitable. Surely, Sir, if we rent the Piers we are entitled to rent out the advertising space for our benefit. Government

obtains its share of such revenue through Corporation Profits Tax.

Fares and charges. I assume these have been agreed, and the Board is not dissatisfied with the fare level.

Compulsory Purchase. If I understand this condition correctly, the price at which assets must be sold is Cost, less normal depreciation, and does not take into account possible increased cost of replacement at date of sale, neither is any sum payable for goodwill or future profits. But shortly, this condition compels us, upon request, to sell a flourishing undertaking at a price which only a bankrupt concern would consider. To my mind this is expropriation in its crudest form. Such a scheme could only be conceived by a theorist lacking practical experience.

Mr Landale's Speech On The Back Page

The text of the address by the Hon D. F. Landale, chairman of the Board of Directors, presented to shareholders at this morning's special meeting of the Star Ferry Company in connection with the proposed new franchise, will be found on the back page.

Sir Harold Howitt, an authority on Nationalisation, has stated definitely that in no case since 1945, has an attempt been made to acquire any of the 6 Industries upon the basis now suggested by the Hongkong Government. Various methods of valuation were adopted, any one of which would, possibly, be acceptable in our case.

WAR LOSSES

You have not touched upon our War Losses, Sir, and I desire to draw members' attention to these, the replacement cost of which amounted to approximately \$4,437,000 for which we have received no compensation. I note, however, that the Chairman of the Hongkong & Yau Ma Tei Ferry Co., at the annual general meeting was reported to have stated "You will no doubt be pleased to note that after long and protracted negotiations the claims for Vessels totally lost during hostilities has now been settled by Government at \$1,037,000, which has been set off against claims by Government in respect of Supplies, Rentals, Royalties, etc." In the next paragraph he goes on, "The vessels lost were one vehicular ferry, three passenger ferries and two coaling lighters." Can you tell us, why our competitors were placed in a more favourable position?

Royalty. I suggest, Sir, that as outlined in the Secretary of State's letter of 20th July, 1945, to our London Agents, the only basis upon which we should agree is to share our profits with Government, and that a Royalty based upon gross income is not acceptable.

Personally, I have no hesitation in requesting the Board to

reject the terms as presented and stand out for more equitable terms based on our Net Profits. I hope all members of the Company will give their full support to the Board to this end.

Before concluding I should like to pay a tribute to you and those responsible for the very comprehensive statement setting out the position. I know, from experience, the amount of work and time such a statement entails and express my grateful thanks.

UNACCEPTABLE

Major S. M. Churn said: I agree substantially with what has been said by the previous speaker, and support the view of our Board that the terms offered are entirely unacceptable. In fact, no responsible Board of Directors could possibly have accepted such terms, and in referring the question to us as proprietors of the undertaking I think our Board have acted with a right and proper regard for the interests of all.

Nobody I think can accuse this Company of subordinating the interests of the public to those of the shareholders—on the contrary, our record clearly shows that the prime concern of our Board has been to provide a public service to the maximum efficiency within its power, and their efforts in this direction have been curtailed only by Government's dilatoriness in regard to the question of adequate Pier facilities.

Acceptance of responsibility for provision of a Public Utility, however, does not mean that the shareholders in an undertaking, on whose money the service has been provided, should be deprived of a fair return on their investment, and it is apparent from the facts now before us that either the service must be allowed to sink into slow decay or the people who have financed that service must be deprived of what in many cases is their living income.

MUST DECLINE

I have tried in vain to find in any of Government's pronouncements an adequate justification of the principle of assessing a royalty on gross receipts; when the application of such a principle results in the figures now before us, I fail to see how as Shareholders we can do otherwise than decline to accept the proposed terms, particularly when they include what I can only describe as the iniquitous "compulsory purchase" clause.

One would have thought that equity would have dictated that the very least which could be offered for the purchase of the undertaking would be the current value of the Assets purchased, plus the estimated profit which would have been earned during the unexpired period of the franchise. I therefore have no hesitation in supporting the view that our Directors should be instructed to reject the terms offered. I would like to make it clear, however, that I do not suggest we should not pay a Royalty, but careful consideration of all the facts convinces me that the only fair and equitable method of assessing any such royalty is on the Net Profits of the undertaking.

"UNSATISFACTORY"

Mr N. V. A. Croucher said: It is difficult to understand the Government attitude in this matter but from the history of the

negotiations which you have given in your excellent speech one cannot but feel that the procedure adopted by Government was that of playing one Company off against the other and it can only be described as a most unsatisfactory business.

In regard to the Compulsory Purchase clause it seems almost unbelievable that our local Government should attempt to enforce conditions which are not considered equitable by the parent Government in London. The imposition of such terms on an old established and sound utility Company with a history such as ours would not, I feel certain, have the approval of the authorities in London and I would propose that, should there be no change in the attitude of the Hongkong Government in the matter, we immediately refer the matter to London where, I have no doubt, Sir Harold Howitt will ably present our case.

Whatever obscure reasons there may have been in the past for the imposition of royalties on Gross Receipts it is abundantly clear that the system has nothing whatsoever to commend it now. I am sure that a perfectly fair agreement can be reached on the basis of a Net Profit Royalty. I presume, Sir, that careful consideration has been given to this by the Board and perhaps you could give those present here some information on the matter — some

(Continued on Page 7 Col. 4)

Alleged Dictatorship Conspiracy

10 Pakistan Officers Arrested

Karachi, May 15. Ten military and air force officers were arrested today for alleged complicity in the dictatorship plot first denounced by the Prime Minister, Liaquat Ali Khan in March.

They are alleged to have wanted to establish a government on a Communist pattern. A special three-man tribunal was formed under the presidency of Mr Justice Abdur Rehman of the Pakistan Federal Court to try those arrested today and the four people arrested two months ago.

Judge Rehman will be assisted by Mr Justice Mohammed Sheriff, of Lahore High Court, and Mr Justice Amiruddin of Dacca High Court.

EARLIER ARRESTS

The tribunal will hold sittings at Hyderabad in Sind and may also sit at Lahore. It was announced in a Pakistan Government Gazette Extraordinary.

Major-General Akbar Khan, chief of the General Staff, his wife, Brigadier Latif Khan and Ahmed Fala, editor of the Pakistan Times, were arrested in March on allegations that they were attempting "to create commotion in the country by violent means and to subvert the loyalty of Pakistan's defence forces."

An official announcement gave the names of those arrested.

Brigadier Sadiq Khan, lately Commander of the Bannu Brigade; Lieutenant Colonel Maz Mohammed Arab, lately Battalion Commander, First Punjab Regiment; Lieutenant Colonel Ziauddin, lately of the Headquarters of the Azad Kashmir Forces; Lieutenant Colonel Siddiq Raja, lately of General Headquarters; Major Ishaq Mohammed, lately of the Kalat State Forces on secondment; Major Hassan Khan, lately of the Khyber Rifles; Major Khwaja Mohammed Eusoph Sethi, lately of General Headquarters; Captain Zafar Roshni, lately of the 10th Punjab Regiment attached to the Signals School; Captain Khizer Hayat, lately Adjutant of a battalion of the First Punjab Regiment; Air Commodore Mohammed Khan Janjua, lately of Air Headquarters. —Reuter.

General Whitney Retiring

Washington, May 15. Major-General Courtney Whitney, chief aide to General Douglas MacArthur, will be retired on May 31 at his own request, the Army announced today. — United Press.



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BURMA'S APPEAL TO AMERICA

Armed KMT Troops In Country

Washington, May 15. Diplomatic sources here said today that the Burmese Government had appealed to the United States for diplomatic help in removing armed Chinese Nationalist troops from within Burma.

The diplomats said that the Burmese Government, which had recognised the Central People's Government of China, was alarmed at a steady flow of smuggled arms from within Siam to Chinese Nationalists in Burma.

The Chinese Nationalist troops concerned withdrew into Burma from Southern China. They number from 5,000 to 10,000.

Diplomatic sources said that the Burmese Government suspected that the source of the arms traffic was the Chinese Nationalist Embassy in Siam.

The diplomats said that the Burmese Government had already made approaches to the Siam Government on the problem. Burma had indicated that it might take the issue to the United Nations unless something was done to disarm the Chinese.

The diplomats added that they understood that the United States had taken up the problem with Generalissimo Chiang Kai-shek's Government on Formosa. —Reuter.

KARENS KILLED

Rangoon, May 15. A Burmese Army communiqué today claimed that Government forces had killed 20 Karen rebels who attacked a military outpost in the Insein district, 12 miles from here to the north.

The communiqué said that the troops had also killed 15 insurgents at Myingmya, about 15 miles west of Rangoon, where Communists, Karens and members of the People's Volunteer Organisation (PVO) have recently started joint operations. —Reuter.

Yugoslav Trade With Germany

Bonn, May 15. The West German Foreign Office plans to send a special trade mission to Belgrade, Government officials said today.

They added that the Yugoslav Government had agreed to such a step in order to expedite the anticipated increase in trade between Yugoslavia and Western Germany. —United Press.

DANISH ROYALTY VISIT LONDON



King George photographed with the King of Denmark as the two monarchs inspect the Guard of Honour, provided by the 1st Battalion, Coldstream Guards, at Victoria Station. The King and Queen of Denmark were on a State visit to Britain.

ECA Reports On Relief Plans In The Far East

Washington, May 15.

The difficulties of Southeast Asian peoples in achieving political stability and economic progress are intensified by their being on the rim of Communist controlled Asia, the Economic Co-operation Administration said today.

Southeast Asian countries are going through revolutionary turbulence and the main reason for it is a surging spirit of nationalism among the peoples of those countries, the agency said.

Communists in Asia have capitalised on this unrest to further their influence in that part of the world, the U. S. financed relief organisation said.

"With extravagant lies and illusory promises," ECA continued, "Communism has represented itself as the only means by which Asians can achieve the free, stable life they are seeking."

The survey covers ECA operations in both Europe and the Far East from October through December.

"Southeast Asian countries are suppliers of the raw materials needed in the free world's defence programme," the report said. "Many strategic materials, including a large percentage of the world's rubber and tin, are produced in this region, and these materials make a vital contribution to the strength of the free nations."

The agency said its programmes in the Far East are "designed to help the national governments of those countries—most of which have only recently achieved independence—to complete the transition from colonialism to self-rule."

PRINCIPAL AIM

"Further," it said, "these programmes are aimed to help establish effective administrations, and to make progress toward economic and political stability which are necessary prerequisites to the development of progressive democratic societies."

ECA said its principal aim in Asian programmes is to assist the mass of the people.

"The population in these countries," the agency said, "is predominantly rural, and it is for this reason that the ECA programmes place great stress upon health and agricultural projects which give promise of yielding an immediate improvement in living conditions."

The agency is also carrying on an information programme in the countries of Asia which it is assisting to explain the "why and how" of the assistance. —Associated Press.

Yugoslavia Gets ECA Allocation

Washington, May 15.

The Economic Co-operation Administration today authorised Yugoslavia to spend some \$6,000,000 for commodities under the new United States aid programme for that Balkan nation.

The authorisation, issued out of Mutual Defence Assistance programme funds, was the first under programme, established last month to help Yugoslavia overcome shortages of raw materials and other supplies vital to her military defence effort.

Today's authorisation includes funds for the purchase of raw cotton, chemicals and medicine from the United States, industrial machinery and chemicals from Germany, and ferrous scrap from Germany, France, Egypt, Israel and French Morocco.

The ECA has authorised expenditures of \$2,918,000 for Marshall Plan goods by Denmark, West Germany, Greece, Norway and Turkey.

Denmark was authorised to purchase \$540,000 worth of raw cotton from the United States. West Germany was authorised \$200,000 worth of American textile products, Turkey \$120,000 for American tractors, Norway's authorisation was for Latin-American petroleum products to the value of \$800,000. —United Press.

US Not Prepared For A Showdown With The Soviet GEN. BRADLEY ATTACKS MACARTHUR PROPOSALS

Washington, May 15.

General Omar Bradley, Chairman of the Joint Chiefs of Staff, said today that the United States was not ready for a "showdown" with Russia.

It should not risk a world conflict by adopting General Douglas MacArthur's Korean war proposals, he said.

General Bradley was testifying in the Senate's MacArthur hearings today.

He said he knew that some critics were impatient with the Administration's plan to fight a limited war in Korea and were calling for a "showdown." But he said, this was not desirable from a purely military point of view.

"We are not in the best military position to seek a showdown, even if it were the nation's desire to forfeit the chances for peace by precipitating a total war," he declared.

Senator Alexander Riley (Republican, Wisconsin) asked if decisive results were in sight under the Administration's programme of confining the war to Korea.

General Bradley replied, "Well, to get decisive results raises many questions. I am not too sure we will get them under our present methods; I am not too sure we would get them by expanding the war into Manchuria and China."

"Circumstances, as they develop, will determine whether or not we have to take further steps, and just what steps; but I don't believe that anyone is going to promise you or the country that we are going to get decisive results under what we are doing."

REAL PROGRAMME

Mr Riley asked if there was "any real programme in the minds of the Chiefs of Staff to end the war?"

"Yes, Sir," General Bradley replied. "We think that if we can punish the Chinese severely enough in Korea (here the censor cut out some words) then we will be in a position, and they will be in an attitude where some kind of arrangement may be reached, and a settlement made."

Senator Styles Bridges (Republican, New Hampshire) asked whether the State Department had ever told General Bradley "that some of our allies would run out on us in case we followed the MacArthur recommendations."

"No, I don't think we were ever told in any positive terms such as that," General Bradley said.

But he added that the possibility had been talked over in discussions with State Department people.

"I believe it is well known that the British have a different policy towards China and Formosa than our Government has, and they are the principal contributors to the forces in Korea other than ourselves and South Korea," General Bradley said.

BETTER JUDGES

Earlier, General Bradley had said that the Joint Chiefs of Staff were in a better position than General MacArthur to assess the risk of general war and to judge of the country's military resources.

He forecast that some critics would say, "Why are the Joint Chiefs of Staff advertising the fact that we are not militarily in a position to have a showdown with Russia?"

General Bradley went on, "They are apt students of military power, and fully realise that although we are not prepared to deliver any ultimatum, we could hurt them badly if they attacked us or our friends. They also know that with our potential and the strength of our allies in the long run they could not win a war with a United States that is alert and continuously prepared."

General Bradley said "The Administration's global strategy is paying off and I see no reason to let impatience alter it in the Far East."

Then he declared, "Red China is not a powerful nation seeking to dominate the world. Frankly, in the opinion of the Joint Chiefs of Staff, this (MacArthur) strategy would involve us in the wrong war at the wrong place, at the wrong time and with the wrong enemy."

NO ILLUSIONS

General Bradley stressed what he called the necessity for having allies and co-operating fully with them.

"At the same time we must create and maintain the power essential to persuasion and to our own security in such a world. We must understand the role and nature, including the limitations, of this power, if we are to exercise it wisely."

General Bradley said he was "under no illusion that our present strategy of using means short of total war to achieve our ends and oppose Communism is a guarantee that a world war will not be thrust upon us."

"But a policy of patience and determination without provoking a world war while we improve our military power, is one which we believe we must continue to follow," he said.

General Bradley's evidence was adjourned until tomorrow. —Reuter.

WEDEMAYER TO APPEAR

Lincoln, Nebraska, May 15. Lieutenant-General Albert C. Wedemeyer said last night that he had been asked to appear before the Senate Committee hearing testimony on the dismissal of General MacArthur.

General Wedemeyer, the 6th Army Commander who has asked for retirement, was the author of a report on the Far East, which was first kept secret, then released in part a fortnight ago. This part of the report disclosed that General Wedemeyer had advised President Truman nearly four years ago that Korea was threatened by a "Soviet-controlled" invasion of North Korean forces.

But not in the near future. The report was made before China fell under Communist control. —Reuter.

Sharp Shock In South America

New York, May 15.

A sharp earthquake shock in North Chile or Southern Bolivia vibrated recording needles in New York early today. Colombia University's Geological Observatory at the Palisades, New York, registered the shock at 0528.50 GMT and located it 4,400 miles south of New York and 60 miles below the earth's surface.

Dr Fran Press, the Observatory's director, said that it would have caused damage if in a populated area. The seismograph at John Carroll University, Cleveland, recorded the quake seven seconds later.

Earth tremors of varying intensity have occurred this month in Chile, El Salvador, Guatemala and Cuba. The worst, in El Salvador, caused over 1,000 deaths and injured many thousands. —Reuter.

Sterling Baffled Him

SO HE THOUGHT THIS ONE UP

Korea Front, May 15.

Because he believed that none but an Englishman understands English currency, an American officer on active duty in Korea has thought out a plan to bring Sterling onto the metric system.

Lieutenant-Colonel Thomas H. Magnus, of Petersburg, Virginia, said today, "Like most other people—in fact like anybody except an Englishman—I was baffled by Sterling currency while I was in England. I was mystified by pounds, shillings and pence, not to mention half-pennies, florins, crowns, pennies, 10 shilling notes, threepences and sixpences. So in my spare time here in Korea I have thought up a scheme to bring Sterling painlessly onto the metric system. By painlessly I mean without changing the values of any major coins or notes."

"I am sure this plan would be attractive to tourists and even Englishmen when they get used to it."

This is the Colonel's plan: Outlaw the guinea and use the pound only as a Government unit for budgets and other "astronomical" figures.

Make the crown—five shillings—the principal unit of 1.00.

This would give a half-crown value of .50, two shillings worth .40, a shilling .20, six pence .10, three pence .05 and a half-penny—near enough—.01.

Colonel Magnus said that the plan would necessitate the recall of all pennies for melting down and re-issue as newly valued half-pennies.

He added, "The only new issue would possibly be for the crown, and to make things easier, 10 to 100 crown notes." —Reuter.

Bougainville Menace

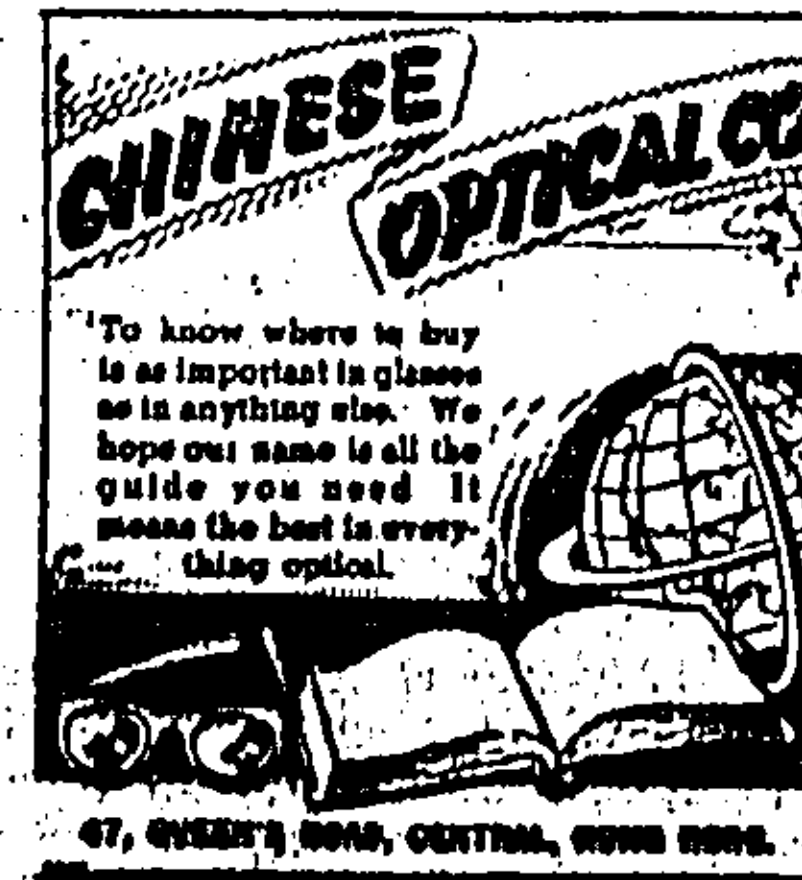
Port Moresby, May 15.

A tall sailing boat pilot who flew today over the menacing crater of Bougainville Island in the Solomons saw no visible sign of an eruption.

The volcano, which has not been active in living memory, was yesterday said to be boiling up. The Australian Government has ordered Mr George Taylor, a volcanic expert, to fly to Bougainville to investigate.

Preparations were made to evacuate the population from the danger area. Mount Bougainville is 500 miles northeast of Mount Lamington, New Guinea, which killed 4,000 people and burnt up vast areas of the jungle in an eruption in January. —Reuter.

POP



47, QUEEN'S ROAD, CENTRAL, HONG KONG.

KING'S LIBERTY

★ COMMENCING TO-DAY ★

SPECIAL TIMES

AT 2.30, 5.00, 7.20 AT 2.30, 5.10, 7.30
& 9.40 P.M. & 9.40 P.M.

15 Sensational Sense-Staggering Episodes!

RED-BLOODED YOUTH
AGAINST MONSTERS
OF SCIENCE!

FLASH GORDON'S
TRIP TO MARS

From Alan Bennett's
Award-Winning Story

LARRY "BUSTER" CLARK in "Flash Gordon"
RAN ROGERS as "Flash Gordon" CHARLES HADLON as "Dr. Zerkow"
WILLIAM H. HAYES as "General Arliss" DOUGLAS FAIRBANKS as "General Arliss"
ALEXANDER as "Flash Gordon" DOUGLAS FAIRBANKS as "General Arliss"

Original Story and Screenplay by Nathan Scott
Directed by Allan Dwan
Produced by Allan Dwan
A NEW UNIVERSAL PICTURE

ROXY

AIR-CONDITIONED

BROADWAY

AIR-CONDITIONED

SHOWING TO-DAY AT 2.30, 5.30, 7.30 & 9.30 P.M.

THE GREATEST PICTURE OF ALL TIME!

"THE MIGHTIEST WAR DRAMA
EVER SCREENED... IT RIPS THE
HEART TO SHREDS AND TATTERS"

N.Y. Journal American

ALL QUIET ON THE
WESTERN FRONT

Starring LEW AYRES
LOUIS WOLHEIM

From TECHNICOLOR BY L. M. B. Directed by LEWIS MILESTONE

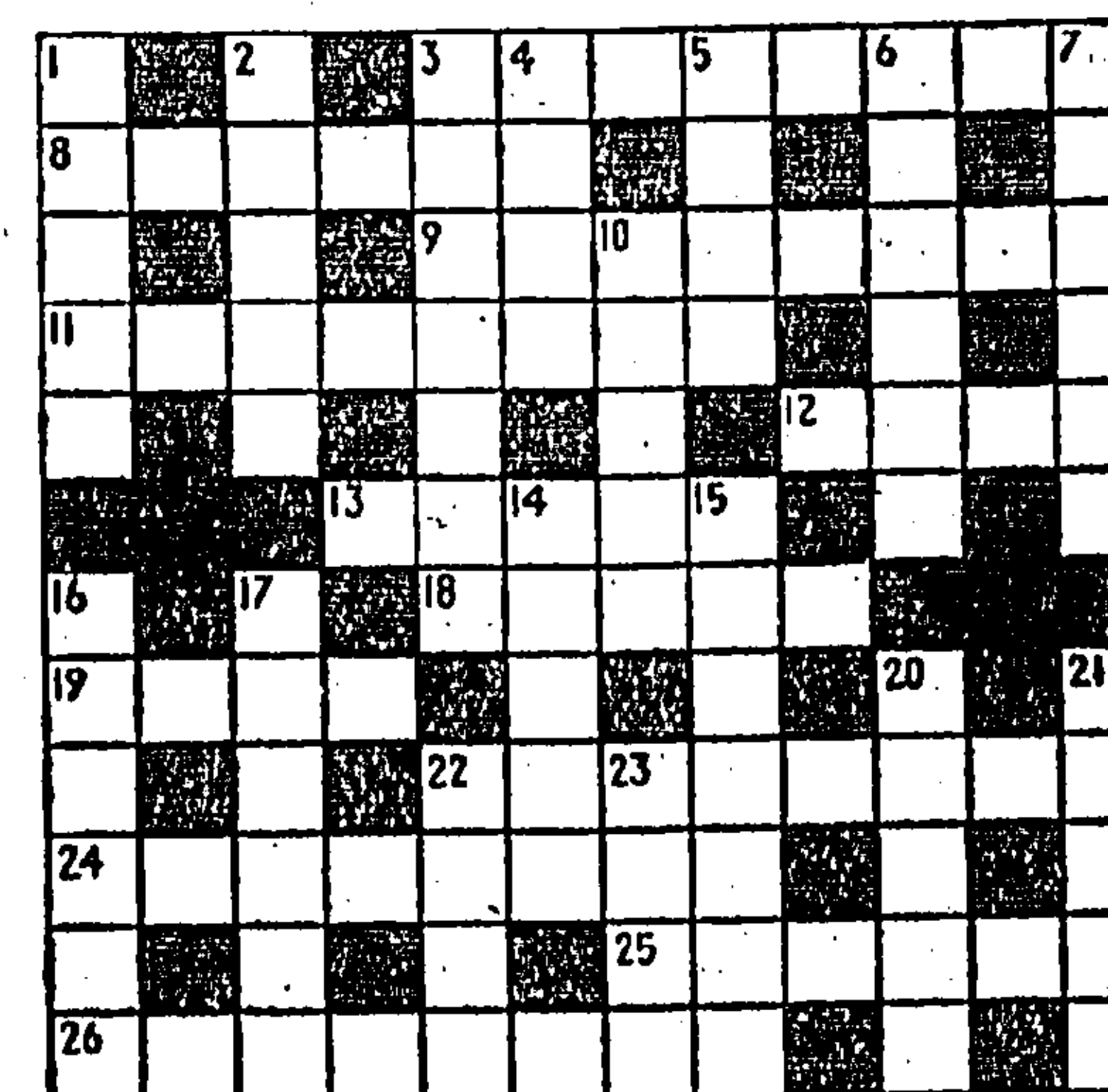
★ NEXT CHANGE ★

The Roaring Story
of the Gun
that won
The West!!!

WINCHESTER

WILLARD MITCHELL - John McIntire - Jay C. Flipper

A British Crossword Puzzle



ACROSS

3 Startling (8).
8 Prescription (6).
9 Familiar (8).
11 Given to (8).
12 Inclination (4).
13 Meditate (5).
18 Went astray (5).
19 Regretted (4).
22 Liberates (8).
24 Got ready (8).
26 Harsh (6).
26 Slack (8).

DOWN

1 Interval (5).
2 Runs before the wind (5).
3 Gourmet (7).
4 Advanced (4).
5 Scolded (4).
6 Harvester (8).
7 Boxes (6).
10 Volume (5).
14 System (5).
15 Scots (7).
16 Very hot (8).
17 Thin covering (6).
20 Jollification (5).
21 Pale (5).
22 Irish Parliament (4).
23 Follower (4).

YESTERDAY'S CROSSWORD: — Across: 3. Splinter, 7. Tulip, 8. Artisans, 10. Effete, 13. Reflect, 15. Solo, 17. Erected, 18. Concede, 20. Unit, 21. Barwigs, 26. Tassel, 27. Likeness, 28. Plump, 29. Delights. Down: 1. Stern, 2. Bluff, 3. Spate, 4. Iris, 5. Teapot, 6. Rotted, 8. Recede, 11. Felon, 12. Elect, 14. Treats, 15. Scows, 16. Ledge, 18. Cuffed, 19. Nickel, 22. Raps, 23. Issue, 24. Slips, 25. Snug.

OFFENSIVE EXPECTED ANY TIME Build-Up By Reds North Of Han Now Completed

Tokyo, May 16.

The Communists in Korea have now probably built up sufficient strength to begin the second phase of their Spring offensive, frontline United Nations officers said last night.

Communist supply routes in the western sector of the front, which for days past have resounded to the wheels of trucks and ox carts and the feet of porters, are now quiet.

Observers believe that this sudden cessation of activity probably meant that the Communists are ready to attack again.

American patrols which probed the hills north of Chunchon today met no serious opposition but they encountered Korean civilians on the move between the Allied and the Communist lines obviously in anticipation of heavier fighting to come.

The main Chinese build-up is on the north bank of the Han River between Chunchon and Kapyong.

United Nations patrols on the eastern front are meeting increasing aggressiveness, it was reported earlier today.

Local sharp clashes last night testified to the Communists' new strength since the first phase of their Spring drive was brought to a halt.

Yesterday, United Nations patrols kept up day-long hunts for Chinese concentrations but failed to find any Communist strong points within eight hours' marching distance of Allied lines on the central Korean front.

WAITING FOR IT
On the western front Allied troops sat patiently in a series of mountain-top fortifications waiting for the touch-off of a new offensive which the Communists have been holding off for more than two weeks.

Reports from advanced air bases said that the stream of Communist supplies and replacements which has been trickling into the mountain fastnesses of central Korea had come to a halt. Frontline officers believe this meant that the Communist drive is ready to begin.

Tank patrols, ranging over a well-scouted area north of Uijongbu, found fewer Communists than 24 hours earlier and sent 90 millimetre fire into several abandoned Communist positions in order to destroy them.

One tank-infantry team in the Uijongbu area ran into about a platoon of Communists with machine-guns, rifles and machine-gun fire but that was the most resistance met.

Adding all the more to the deadly frontline quiet was the failure of the Chinese to despatch the usual night patrols during the past few days. Allied units have roamed at will during the hours of darkness, finding no sign of the Communists, who are well-trained in the art of night fighting.

TOMORROW NIGHT?
Frontline officers guessed that the Chinese may time their new thrust to coincide with the full moon, which is scheduled for Thursday night, but they said that far-ranging Allied patrols would probably ensure about 24 hours' warning before the Chinese attacked.

Rain, which fell all day on Monday, slackened off yesterday morning, but began again in the afternoon.

Poor weather made it impossible for the Fifth Air Force to send more than 100 sorties over Communist territory.

What fighting which occurred took place along the extreme eastern and western ends of the line where South Korean troops engaged Communist patrols west of Munsan in the general area of a reported large-scale build-up and around Inje in the east.

Fighting flared slightly east of Kapyong where one Chinese unit crossed the Pukhan River and engaged an Allied foot patrol—Reuters.

OMINOUS TREK
Western Front, May 15.
Refugees are again on an ominous trek south.

Battle-wise United Nations soldiers in this area have been quick to notice the long patterns of civilians plodding south and the soldiers' lip is "it won't be long now."

The refugees, with their ungunny grape-vine telegraph system, have proved themselves almost infallible in learning which front is likely to explode into action.

A mass exodus such as has begun in the last 24 hours has, in the past, heralded a major Communist attack.

Reports from the front, zigzagging 70 miles from Chunchon to the west coast, also indicated imminent Communist offensive action.

United Nations air observers said that Chinese Communist forces were filtering in groups of two or three through the hills northwest of Chango-chi.

They were thus moving south, evading air attacks. Apparently their plan was then to mass at some given point, from where they could launch their attack.

One group of 200 was spotted in a secluded valley.

United Nations patrols, which only two days ago were combing the hills in the area west of Chunchon, are now being stopped by Chinese farther south.

One front-line officer said tonight: "The movement of refugees dies in with all our other reports and they add up to a Chinese attack soon. They will find us even more ready for them than when they hit us in the first phase of their Spring offensive."—Reuters.

PUSAN PROBE
Pusan, May 15.
The South Korean Premier, Dr. John M. Chang said today that responsible officers of the ROK Sixth Division—which broke during the last Communist offensive—will be subjects of a Government investigation.

Dr. Chang said that the decision to launch an investigation of the reasons for the near-disintegration of the division was made by President Syngman Rhee.

When questioned yesterday by the Armed Forces Committee of the Korean National Assembly, Dr. Chang declared that the division was "obliged to withdraw because of the overwhelming pressure from superior forces."

When the South Koreans retreated from their key positions in the eastern end of the line, the British 27th Commonwealth Brigade took the full force of the onrushing Chinese and halted them in the Kapyong area.—Reuters.

RELEASED G.I.'S
Tokyo, May 16.
The Eighth Army today released the names of 12 out of 15 American soldiers whom the Chinese Communists set free after nearly three months of captivity.

The authorities withheld the names of three other liberated prisoners pending notification of next of kin.

The Chinese set the group of 15 G.I.'s free near the front line where a South Korean division picked them up last Saturday.

Most of the former prisoners were soldiers of the United States Second Infantry Division. The group included also three men of the United States 24th Infantry Division. Two of the three whose names are still withheld were American Marines.

The Eighth Army said that the men were generally in good health but were sent to a rear hospital for a medical check and rest.

Most of the released men fell prisoners when the Chinese Communists overran Allied lines on the central front in mid-February. The Second Infantry Division took the heaviest casualties at that time.—Reuters.

Abdullah's Tour
Amman, May 15.
King Abdullah of Jordan left here today for Turkey on a three-week visit. The king is flying to Ankara by way of Cyprus.

King Abdullah will spend three days in Ankara before going on to Istanbul.—Reuters.

IN KOREA



Prince Otto of Hapsburg and his fiancée, Princess Regina of Saxemeiningen, in full wedding attire at their hotel at Nancy, France, before their marriage. The Princess' ivory-white dress has a train 23 feet long. — AP Photo.

AMERICA TAKING A GRAVE VIEW OF THE OILFIELD DISPUTE

Washington, May 15.

A usually reliable source said today that the National Defence Department had warned the State Department of the seriousness of the situation arising from the Iranian Parliament's vote to nationalise the country's oil industry.

The State Department for some time has tried to take a neutral stand on the issue.

But the Defence Department has pointed out to the State Department that if oil from Iran were not sent in sufficient quantities to Western Europe it would constitute a grave menace to the defence of Western Europe that could be countered only by drastic reduction in oil and petrol consumption in the Western Hemisphere.

The source understood that, as a result of the serious view

taken by defence officials of the Iranian situation, the State Department had instructed the Ambassador in Teheran, Dr. Henry Grady, to urge on the Iranian Prime Minister, Dr. Mohammed Mossadeq, the importance of moderation and caution in proceeding with oil nationalisation.

He added that the Defence Department considered the alerting of the 16th Parachute Brigade in Britain to have only one objective—that was, to warn the Iranian Government that nationalisation must be carried out in a fair and equitable manner.—United Press.

ENVOY'S CALL
Teheran, May 15.
Sir Francis Shepherd, the British Ambassador, today called on the Persian Foreign Minister, Bajher Kazami.

They were reported to have discussed questions of mutual interest to Persia and Great Britain, including the oil nationalisation plan.

It was Sir Francis Shepherd's first official call on Kazami since he assumed office.

No reply has so far been received by the Anglo-Iranian Oil Company from the Persian Government on the company's decision to seek arbitration on the oil dispute.—Reuters.

OUTPUT FIGURES
London, May 15.
The production of crude oil in Persia during March amounted to 2,897,000 tons, it was announced in London today.

The total production for the first three months of the year was 8,941,000 tons.—Reuters.

Public
Hanging In
Pakistan

Karachi, May 15.
Ten thousand Sind villagers today watched the first public hanging ever carried out in the province—that of a notorious bandit leader.

The Sind Government's reason was to deter hardened criminals from their activities. The bandit, 40-year-old Idoo Burdi, and his confederates had terrorised Shikarpur and district in a long campaign of plunder and murder.

The hanging took place in a big open space in Shikarpur. The body was left dangling in the broiling morning sun for two hours before being taken to a gall for burial.

Children were among those who watched the execution. Eye-witnesses said that the condemned man appeared untroubled while being led from his cell to the gallows. He walked quietly, reciting his prayers.

Idoo was captured with three confederates when they attacked the village of Amrot and killed a landowner and several other people. Three of his party had already escaped before the police besieged them in the murdered landowner's house and four others were killed in a gun battle with the police.

Idoo's arrested confederates, who were sentenced to life transportation, later escaped from jail.—Reuters.

Arab States
Approached
By Syria

Damascus, May 15.
The Syrian Premier, Khulid Azim, asked the Arab League Political Committee here today what help other Arab States could give his country in the event of an Israeli attack on Syria's borders.

The representatives of a number of Arab States expressed their readiness to give immediately what military help Syria might ask.

The Political Committee and the Special Committee on non-political questions considered matters referred to them by the Arab League Council. The Syrian Premier surveyed in detail the recent Israeli-Syrian border disputes.

The League Council is expected to decide at its meeting tomorrow the kind of military help that member States would give Syria.—Reuters.

TO-DAY ONLY
AT 2.30, 5.15, 7.20 & 9.30 P.M.

TO-MORROW
"TWO MRS. CARROLLS"

TO-DAY ONLY
AT 2.30, 5.15, 7.20 & 9.30 P.M.

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TO-MORROW
"TWO MRS. CARROLLS"

TO-DAY ONLY
QUEEN'S ALHAMBRA
AT 2.30, 5.15, 7.20 & 9.30 P.M.

THE ROMANTIC
MURDER MYSTERY
WITH AN
UNUSUAL TWIST...

MYSTERY STREET

RICARDO MONTALBAN · SALLY FORREST

OPENS
TO-MORROW !
Warner Bros. TECHNICOLOR Musical
"TEA FOR TWO"
with Doris Day · Gordon MacRae

FINAL TO-DAY
AT THE

QUEEN'S ALHAMBRA

LAST 2 SHOWS AT 6.30 & 9.30 P.M.

Don't Miss The
ICE REVUE
THRILLING — SPECTACULAR
BOOK EARLY!

LEE MAJESTIC

AIR-CONDITIONED

★ TO-MORROW ★

TECHNICOLOR
STAGE
TO TUCSON

ROD CAMERON · WAYNE MORRIS · Jay Buckley · Sally Evers · Carl Benton Reid

ADDED ATTRACTION AT THE LEE
WINNER OF THE ACADEMY AWARD OF 1950
FOR THE BEST CARTOON OF THE YEAR
"GERALD McBOING BOING"
In Technicolor
BOOKINGS NOW OPEN!

TO-DAY ONLY
MAJESTIC
AIR-CONDITIONED
AT 2.30, 5.20, 7.20 & 9.30 P.M.

Expose
of the \$8,000,000,000 Gambling Syndicate
and Its Hoodlum Empire!

71 OCEAN DRIVE

EDMUND O'BRIEN · JOANNE DRU
OTTO KRUGER · Barry Kelley · Dorothy Patrick
Written by Richard English and Francis Brown
Produced by FRANK AL. ZITLER · Directed by JOSEPH L. NEWMAN
Released by Columbia Pictures

OPENS
TO-MORROW !
"STAGE TO TUCSON"
COLOR BY TECHNICOLOR

STAR

17, Hankow Rd., Kowloon

TO-DAY ONLY
At 2.30, 5.15, 7.20 & 9.30 p.m.

JOHN MAUREEN WILLIAM
PAYNE · O'HARA · BENOIX
Sentimental Journey
AND MAGNETIC TIDE

TO-MORROW
"TWO MRS. CARROLLS"

TO-DAY ONLY
AT 2.30, 5.30, 7.30 & 9.30 P.M.

THE WEST'S
DEADLIEST
KILLERS RIDE
AGAIN!

RETURN
OF THE
BAD MEN

JACK DAVIES Show Talking

52 Ways To Look At Maugham

There has been much activity during the past few weeks at the Villa Mauresque, Cap Ferrat. For not only has a British film company invaded Somerset Maugham's home, but an American TV unit has been filming the 77-year-old author in 52 (repeat 52!) different sequences for the TV show "The Maugham Hour," which is on view weekly in the U.S.

How does Maugham feel about these intrusions into his private life?

"You are not upsetting me," he told film producer Anthony Danborough, who has been filming the author's introductions to the three stories which make up "Encore." "You have kept outside the house," he added gratefully.

"The TV unit invaded the living-room, shifted all the furniture, brought in lights, cables and sound apparatus. But thanks to Quartet and Trio I am now quite used to being filmed and although I was very tired when it was over I managed to weather this intensive schedule."

Asked what he thought about the changes that have been made to his stories for the film, he replied: "Very naturally, I think my ideas are best, or else I wouldn't have written them. But I realise that for pictures certain alterations have to be made."

Oh, that all authors were as co-operative as the world's most famous living writer!

No actor in Britain is more sought after than Alastair Sim. Already scripts, ideas and propositions are being put to him for his next film following "Scrooge."

Mr. Sim, however, will not make up his mind about the future until he is certain he has found the role best suited to him. But he has shown considerable interest in an idea

put to him by Ealing studios. As a result, their top writer, T. E. B. Clarke, is preparing a script with Sim in mind. This will not be the first time Clarke has written for Sim. He wrote a part specially for him in "Hue and Cry" and again in "Passport to Pimlico."

Sim did not play in "Passport." So, after a few slight alterations, it was played by Margaret Rutherford.

Another much sought after actor is Robert Morley. But his theatrical commitments prevent him from filming as frequently as producers would like.

Recently he completed a leading role in "Outcast of the Islands." Now Romulus Films are hoping to persuade him to appear with Humphrey Bogart and Katharine Hepburn in "African Queen."

If the shooting schedule can be arranged so that it does not interfere with his performance in "The Little Hut," he will probably accept the role.

FOOTNOTE: Mr. Morley's only racehorse, The Gloomy Sentry, won at Worcester recently—his first winner. The nag was named after a line in "Edward, My Son"—when Morley looked out of the window and saw the private detective outside.

The irrepressible Danny Kaye proved again last Wednesday that as far as the Press is concerned he is the most co-operative of all stars. He indulged in physical acrobatics for the photographers and verbal gymnastics for the reporters. He gave his views on everything and everyone.

Here are some of them: "I was born and reared in the theatre—I can't do without an audience—for long."

"Chaplin is the greatest artist in the world. I'm not an artist. I'm an entertainer."

"Do you think," asked one questioner, "that Chaplin plans his films?"

"Oh, no," said Danny. "He only takes four years to prepare them."

While this was going on, Danny's compatriot, Mr. R. Hope, the well-known golfer (handicap 4), was busy practising for the Amateur Golf Championship.

"Will he win? I doubt it. But Robert, aided by a lesson from Bobby Locke, will do his utmost to get through the first round. If he does so it is unlikely that he or other well-known golfer, Mr. B. Crosby, will ever hear the last of it."

Last week I announced Petula Clark would play the lead in Anthony Asquith's "Covent Garden." Now, Pet writes to tell me that many years ago while working on "London Town" she sang a few songs at the unit party.

"Mr. Asquith was present," says Pet, "and he spoke to me later in the evening saying: 'One day I hope to make a musical and I shall want you in it!'"

"I was only 13 at the time—wearing a gym tunic and pig-tails. I wonder if he remembers?"

—(London Express Service.)

WARNER BAXTER
As the Cisco Kid

Warner Baxter began his show-world career at the age of 10—mounting a soap-box in his own back-yard and inviting the public to see him act worms at a penny a time (flies a halfpenny extra).

That brand of showmanship was thrust out of him. His working career proper began with selling typewriters, cars and agricultural implements.

With the money he saved, young Baxter bought a garage—and lost his last penny.

The stage, he thought, was the only thing left. And it was via the stage, from heavy drama to song-and-dance, that he reached the film studios.

In recent years the biggest Hollywood money was no longer his. But he still got regular jobs—and a steady income.

—(London Express Service.)

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Ferry Franchise Denounced By Shareholders

(Continued from Page 1)

rough figures from which we might estimate a possible basis of negotiation.

CHIEF OBJECTIONS

Mr. F. C. Barry said: Referring back to the clauses in the proposed Ordinance upon which the Board have solicited our opinion (the items on pages 4 and 5 of the Chairman's speech) there is, I think, no major objection to the provisions relating to the tenure, pier rents, pier repairs, fares and charges, and assignment. The clauses which we are not prepared to accept are those dealing with advertising, compulsory purchase and royalty. I will take advertising and royalty clauses together, as they are both concerned with the earning capacity of the business, and I will revert subsequently to the compulsory purchase provisions.

We accept the principle that royalty should be payable in respect of the undertaking to Government, but we do not accept that it should be payable on anything other than the net profits derivable from working. The royalties payable by two other utility companies which are calculated upon this basis lie between 20% and 25% of net profits. If we accept that the higher figure should be paid by the Ferry Company and that the total net profit, including advertising revenue, should be subject to one royalty charge only, which will be an allowable deduction for taxation purposes, the 1950 accounts returned upon this basis would show a profit accruing to the Company of \$1,100,000 after deduction from Working Account of pier rentals at the new rate. Government on its side would have drawn in royalty and profits tax \$581,000.

GOVT'S ADMISSION

Government has admitted in all fairness that their new proposals would be inequitable to the Company and would also jeopardise the future development of the Ferry services unless their adoption were accompanied by an increase in the monthly season ticket of \$2 per month. You have shown that this would bring another \$207,000 to the Company. To this must be added a further amount of \$100,000, being the difference after deduction of Corporation Profits Tax between the amount of \$321,000 actually spent during 1950 on repairs to piers and the maximum of \$200,000 per annum which we would have to pay over a period of years under the proposed Ordinance. The profit accruing to the Company would therefore be the amount of \$702,000 shown on page 7 of your statement, plus the two foregoing amounts, totalling in all \$1,075,000, while the amount accruing to Government, excluding pier rents, but after deduction from royalty of the excess cost of pier repairs, would be \$970,000, against \$581,000 which they would receive upon the alternative basis of 25% royalty on net profits.

The adoption of Government's proposals, rather than what I will in due course move should be our counter-proposal, will in fact mean that Government will take out of our undertaking no less than a further \$400,000 and the whole of this will come directly out of the pockets of the monthly season ticket holders. Surely there can be no justification whatsoever for levying discriminatory taxation of this order upon the unfortunate commuter and if, notwithstanding the extremely favourable condition of the finances, another

\$400,000 must still be found surely there are better places to look for it than in the pockets of the daily ferry traveller. We have for many years offered a monthly ticket of unrivalled cheapness and unless rising costs or falling revenues were to make an upward revision of fares inevitable we want to be able to go on offering that unrivalled service, at the same time protecting the interests of our Proprietors and the future development of the undertaking.

WHOLLY LUDICROUS

It is wholly ludicrous that Government's proposals should result in an increase in the charges of an essential public utility. Government would also appear to assume that revenue and costs will remain at 1950 levels. You have pointed out, Sir, that costs are already rising and will rise further and that the volume of traffic so far from increasing, may decrease as a result of the planned diversion of passengers to other routes.

It is obvious that a royalty based on gross monthly receipts will cut more and more heavily into profits as the margin between costs and revenue decreases and on this score again Government's proposals cannot be accepted, or we may find ourselves in the position of having a quite inadequate amount remaining over after all these deductions for distribution to Shareholders and for renewal and replacement of our assets.

Upon the proposed provisions relating to compulsory purchase I have nothing to add to what has already been said by previous speakers, except to reiterate that they are unprecedented and unacceptable. To put the matter in its proper perspective I would like to refer to a not dissimilar situation concerning another Company in another part of the world—the Anglo-Italian Oil Co., Ltd. Were compensation for this great undertaking, in which the British Government has the principal shareholding, to be assessed upon the basis

put forward for our Company a valuation would be but a fraction of the worth of assets estimated by the London Economist at some £300 million. What responsible Minister or Public Servant could for a moment accept such a valuation? Yet that is what we are asked and expected to accept.

Mr. Chairman, the only solution acceptable to Shareholders is along the lines of the recommendations originally made by the Secretary of State for the Colonies in 1945. The terms of our franchise must include a profit sharing element and the basis of compulsory purchase must be a fair valuation.

GRAND JOB OF WORK
Mr. Owen Hughes said:

The thing that has impressed me most about this meeting is the presence of such a broad cross-section of our community who have come here to express in no uncertain terms their opposition to the proposals suggested by Government on the subject of our franchise in general and the Royalties to be gleaned from this Company in particular. I trust that Government will take note that citizens of many walks of life hold strong views about this fundamental issue.

I look back to the days immediately after the liberation of Hong Kong, and indeed to the planning for the liberation which took place in London in the early months of 1945, when the great objective was to get the Colony and, in particular, its utility services going again

for the benefit of the people, and it must be conceded that, in spite of every difficulty, those responsible for re-habilitating our utilities did a grand job of work, not the least spectacular being the work of the Star Ferries.

My impression was that Government was broad-minded and co-operative, and although I was not surprised that there should be some divergence of opinion between the Company and Government over details for long term development, I felt that in the process of deliberation, a reasonable working basis would be evolved.

I confess that I cannot comprehend Government's attitude towards us in the present issue. It is so utterly different from their co-operative and reasonable and helpful attitude of five years ago.

DRAWING LIFE BLOOD

I am sure we all agree that a Royalty based on economic principles is reasonable and fair but surely it cannot be their desire to draw the life blood of our enterprise by pocketing the reserves we require to maintain and develop our service to the Community and to deny to the shareholders that reasonable dividend to which I maintain they are entitled in a democratic community. If memory serves me right, it was the intention of H. M. Government as expressed by the Secretary of State for the Colonies, that our undertaking should be developed on the lines of Royalties to Government on the one hand, and reasonable returns on investment on the other hand.

If we are to accept Government's proposals, they will relieve us of nearly \$1,000,000 in Royalties, which will not leave us enough to put by for repairs and renewals if we are to fulfil our service to the Colony, quite apart from dividends and frankly I do not believe that Government really intends to kill the goose that laid the Golden Egg.

If they do get away with this, then let the Public and the other Utility Companies in the Colony beware.

The figures presented to us show that this Company simply cannot develop and fulfil its proper function upon the lines suggested by Government, and in the interests of the whole Community, and indeed of Government itself, we must oppose any terms which will prevent us from serving the Community of Hong Kong as we should.

Therefore secondly, the proposal of Mr. Barry that the Directors be authorised to inform Government that shareholders are prepared to consider a franchise in which Royalty is based on net profits and option to purchase at a fair valuation, and that they are empowered to negotiate accordingly and to go up to a maximum—Royalty of 25% of net profits.

BUS PLUNGES INTO CANAL

Munich, May 15.

At least five people were drowned and eight were injured when a bus loaded with refugees plunged off a bridge into a 30-foot canal near here early today.

The driver and 20 passengers escaped by breaking windows and swimming to safety. The bus was returning to Tauskirchen, Bavaria, from Darmstadt, near Frankfurt, where the passengers had attended a refugee meeting.

The accident occurred on a temporary wooden bridge flanking the Isar Canal—Reuter.

Important Spore Talks

Singapore, May 15.

The military chiefs of the United States, Britain and France met behind closed doors today to discuss defence against Communism in Southeast Asia.

The unprecedented talks were believed to cover redeployment of Western forces in Southeast Asia in the event that Communist China intervenes in the Indo-Chinese war.

Australia and New Zealand sent observers to the conference. Officers conferred throughout the day until late tonight and will meet again tomorrow.—United Press.

No Peace Feels

Washington, May 15.

A State Department spokesman said today that the United States has no information that would confirm reports that Red China is extending peace feelers to end the Korean war.

The reports apparently were summed from a Congressional source as a result of Defense Secretary George Marshall's recent testimony on the Korean war.—United Press.

BRAATHENS
the **S.A.F.E.**
WAY
to **Europe!**

HONGKONG — OSLO via AMSTERDAM
BOOKING ACCEPTED FOR ALL EUROPE
Braathens S.A.F.E. Airtransport A/S
FLIGHTS EVERY FRIDAY, 10 A.M.
EVERY SECOND FRIDAY IN CONJUNCTION WITH CPA
Book Passages & Freight Through Your Travel Agent or
Agents:
WALLEN & COMPANY LIMITED
Hongkong & Shanghai Bank Building
Tel: 38041-5

THE HONG KONG JOCKEY CLUB
NOTICE TO MEMBERS
WHITSUN RACE MEETING
Second Day — Saturday, 19th May, 1951
(Postponed from Monday, 14th May, 1951)

The First Bell will be rung at 1.30 p.m. and the first race will be run at 2.00 p.m.

There are 12 races on the 2nd Day.
Through Tickets for the above at \$24 each may be obtained at the Comptroller Office of the Treasurers, 1st floor, Telephone House.

To avoid congestion at the Club's Offices at Telephone House, non-members are requested to purchase their sweep tickets at the Club's Branch Offices at:
5, D'Almeida Street, Hong Kong
or
382, Nathan Road, Kowloon.

MEMBERS' BADGES AND ENCLOSURE
MEMBERS ARE INFORMED THE 1951 SETS OF MEMBERS' AND LADIES' BADGES NOW SUPERSEDE THE PREVIOUS ISSUE.

Members and guests are reminded that they and their ladies MUST wear their badges prominently displayed throughout the Meeting.

NO ONE WITHOUT A BADGE WILL BE ADMITTED TO THE MEMBERS' ENCLOSURE.

Badges admitting ladies not in possession of Brooches or Season tickets and gentlemen, non-members of the Club, to the Members' Enclosure and Club Rooms at \$10.00 including tax, for ladies or gentlemen are obtainable through the Secretary on the written or personal introduction of a member, such member to be responsible for all visitors introduced by him, and for payment of all bills etc.

Badges admitting to Members' Enclosure will NOT be on sale at the RACE COURSE.

The Treasurers' Comptroller Office will close at 11.00 a.m. and the Secretary's Office will close at 11.45 a.m. Both offices at 1st floor, Telephone House.

A limited number of tifflins will be obtainable at the Club House provided they are ordered in advance from the No. 1 Boy (Tel. 27818).

PUBLIC ENCLOSURE
The price of admission to the Public Enclosure is \$3.00 including tax for all persons including ladies, and is payable at the Gate.

BOOKMAKERS, TIC TAC MEN ETC., WILL NOT BE PERMITTED TO OPERATE WITHIN THE PRECINCTS OF THE HONG KONG JOCKEY CLUB DURING THE RACE MEETING.

MEALS AND REFRESHMENTS WILL BE OBTAINABLE IN THE RESTAURANT IN THE PUBLIC ENCLOSURE.

SERVANTS' PASSES
Servants' passes will be issued to private box holders only, who are requested to distribute them with discrimination and to endorse their names on the passes. Holders of such passes are not permitted in the Members' Enclosure except for passing through on their duties and must remain in their employers' stands.

Owing to the present congestion in the Members' Betting Hall, Box-holders and Members are requested to ensure that their servants make use only of the Public Betting Hall. Military Police will be posted at various entrances to the Members' Hall to ensure that this regulation is adhered to.

By Order,
S. A. SLEAP,
Secretary.

NOTICE
THE HONG KONG JOCKEY CLUB
WHITSUN RACE MEETING
1951

The second day of the above advertised for Monday, 14th May, 1951, has been postponed until Saturday, 19th May, 1951.

The First Saddling Bell will be rung at 1.30 p.m. and the First Race will be run at 2.00 p.m.

All previous arrangements as to Entries, Admission Tickets and Cash Sweep Tickets, including Through Chances already booked will hold good for that date.

DECLARATIONS
Owners are notified that all starting declarations for Monday, 14th May, 1951, are cancelled. Ponies starting on Saturday, 19th May, 1951, will require to be declared in the usual manner.

By Order,
S. A. SLEAP,
Secretary.

St. John Ambulance Brigade

FREE AMBULANCE SERVICE

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Kowloon 52222

SIDE GLANCES By Galbraith



"They want my wife to come back to her old defense job—I may not put in a garden this year!"

Anna Neagle Tops Poll For Fifth Time

For the fifth time Anna Neagle has won The Picturegoer annual film award for the year's best screen performance by an actress.

It was for her acting in Odette which was voted by British filmgoers the outstanding performance of 1950.

For his part in The Mudlark Alec Guinness heads the list of actors and receives the men's award for the first time.

Miss Neagle got 10.44 per cent of the votes cast for actresses; Bette Davis (All About Eve) 14.57, Betty Hutton (Annie Get Your Gun) 14.41, Gloria Swanson (Sunset Boulevard) 4.16, Jean Kent (The Woman in Question) 2.89, Anne Baxter (All About Eve) 2.68.

JEAN SIMMONS—SEVENTH

They were followed by Jean Simmons (The Clouded Yellow), Margaret Lockwood (Highly Dangerous), Ava Gardner (Pandora and the Flying Dutchman), Hedy Lamarr (Samson and Delilah).

Voting for actors was: Alec Guinness, 6.37 per cent; William Holden (Sunset Boulevard), 6.16; Jeff Chandler (Broken Arrow), 5.32; Trevor Howard (Odette), 4.30; John Mills (Morning De-



ALEC GUINNESS
As Disraeli

parture), 4.34; Howard Keel (Annie Get Your Gun), 4.03.

FOOTNOTE:—Freddie March has won the 1951 Barter theatre award for the finest Broadway performance in his roles in Lillian Hellman's The Autumn Garden and the adaptation of Joseph's An Enemy of the People.



ANNA NEAGLE
As Odette

MESSAGERIES MARITIMES

ARRIVALS
"LA MARSEILLAISE" from Japan 18th May

SAILINGS
PASSENGER/FREIGHT SERVICE
"LA MARSEILLAISE" to Marseilles via Manila 19th May
"FELIX ROUSSEL" to Marseilles 23rd June

FREIGHT SERVICE
"BRIANCON" N. Africa & Europe 24th May
"BASTIA" N. Africa & Europe 15th June
"AURAY" N. Africa & Europe 13th July

PORT SAID, TUNIS, MARSEILLES, ALGIERS, ORAN,
TANGIER, CASABLANCA, HAVRE, DUNKIRK,
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NEXT SAILINGS

M.S. "SALLY MAERSK" May 30
M.S. "CORONA" June 14
M.S. "ANNA MAERSK" June 30

ARRIVALS FROM U.S.A.

M.S. "ANNA MAERSK" June 4
M.S. "GRETE MAERSK" June 23
M.S. "OLGA MAERSK" July 24

For Freights and Further Particulars please apply to:-

AGENTS:

JEBSEN & CO.

Pedder Building

Tel. Nos. 26651-3.

S. A. C.



Every TUESDAY is SAC DAY to BANGKOK
and DIRECT FLIGHT to RANGOON

BANGKOK/PENANG & SINGAPORE ON WEDNESDAY
BANGKOK/RANGOON & CALCUTTA ON FRIDAY

For full particulars, please apply:

General Agents:

SOUTH EAST ASIA TRADING CO., (SIAM) LTD.
69 Connaught Road, West. Tel: 24292
Peninsula Hotel, Kowloon. Tel: 56416

Booking Agents:

AUW PIT SENG'S TRADING CO., LTD.
10, Pedder Street, Tel: 26733

CHIANG HUAT HONG

340 Queen's Road, West, Tel: 36204

Economy Drive In Hollywood

New York, May 15.
Twentieth Century Fox Film Corporation called on its 130 top executives today to accept voluntary pay cuts ranging from 25 to 50 per cent.

Pointing to the Company's reduced earnings last year, Spyros Skouras, President, told the annual meeting sweeping economies will be effected, of which the voluntary pay cuts will be a part.

He said the salary reductions, which will go into effect on July 1, are expected to result in a saving of \$2,500,000 over a period of 2½ years.

Actors have not been included in the plan, but Skouras said similar co-operation will be sought at a later date from the stars and their agents.

Skouras told stockholders an "under-inflation" of motion picture salaries developed during the last war. He also acknowledged inroads made by television. Associated Press.

U.S. Increases Cotton Export Allocations

Washington, May 15.
The Agriculture Department today increased by 10,000,000 pounds the overall export allocation for all types of soft cotton wastes for the April-July period.

The increase brought to 27,500,000 pounds the total export allocations for the four months.

Cotton wastes are a by-product of textile mills and are used mainly for cleaning machinery.

Officials said stocks in excess of domestic demand accumulated in recent months as a result of higher consumption of raw cotton by mills. United Press.

Red China Cuts Cement Prices

San Francisco, May 16.
Peking Radio reported last night that cement prices in China had been cut from 10 to 30 per cent below last year's level because of a great expansion in output and a big increase in sales this year.

It added that cement output last year rose to more than double of 1949. Reuter.

Selling Wave On Wall St.

Stock Market Takes Severe Beating

New York, May 15.
The stock market gave way today before a selling onslaught that forced prices down by as much as \$5 to \$6 a share.

The loss amounted to more than \$1,500,000,000 in the quoted value of all listed stocks.

Selling pressure reached a peak shortly before noon that was so intense it put the ticker tape four minutes behind in reporting business on the floor of the stock exchange.

The congestion lasted about 30 minutes, and thereafter trading progressed at an orderly pace.

No single cause for the rush to sell stood out in the opinion of brokers. It was an accumulation of developments, all harshly interpreted, that bore down on sentiment.

These items were cited:
The State Department felt it necessary to say it knew of no peace feelers from Red China or Korea.

The House Ways and Means Committee voted to add another half cent to petrol taxes.

Ernest Johnston, Government Stabiliser, asked for a national crackdown on rising profits in the fight against inflation.

Eight hundred and ninety-four issues declined, only 118 advanced.
The number of new lows rose sharply to 81, and there were only seven new highs for the year.

There were no plus signs in the list of 15 most active issues.

Among losers were Nickel Plate, Santa Fe, Cities Service, U.S. Gypsum, Douglas Aircraft, Barber Oil, Dixie Cup, International Silver, Universal Laboratories, RKO Pictures, Benguet Mine.

Transfers totalled 2,020,000 shares.

Dow Jones Averages:
Stocks 91.93
20 Industrials 252.08
15 Railroads 42.35
10 Utilities 42.35

—Associated Press.

Sydney Wool Sales

Sydney, May 15.
Prices of Merino made some recovery at the Sydney wool sales today compared with the previous day when there was a narrow drop in price. Come-backs were unchanged. Associated Press.

US Urged To Back Free Unions In Backward Areas

Washington, May 15.

In its report to President Truman, the International Development Advisory Board recommends the continued encouragement of free trade unions, as a means of opposing Communist infiltration and raising living standards in under-developed areas of the world.

The Board was appointed by the President to review the objectives of American economic aid to the under-developed countries in relationship to national security and the defence of the free world. It is composed of private citizens representing all sectors of American society, including organised labour.

The Board's report makes the following recommendation on labour's role in the U.S. international development programme:
"Throughout the under-developed areas our objectives should not be to 'mine and get out', but to strive for a balanced economic development which will lay an enduring base for continued economic progress."

"These development programmes should recognise the need for an expansion of all types of local industry. They should give workers a full share in the benefits as quickly as possible."

"That is not stressed merely out of sympathy for the people in these countries, but in realistic awareness of what the United States is trying to do. The experience in the United States has shown that proper labour-management relations are a highly valuable national asset."

"Improving the standard of living of the people of the under-developed areas is a definite strategic objective of U.S. foreign policy. That objective is constantly being exploited by subversive forces."

"The free trade unions in the under-developed areas have done a praiseworthy job in fighting off Communist and Fascist infiltration, while striving to better the lot of their members. In this they have been aided with funds and advice from U.S. trade unions. The Advisory Board recommends the continued encouragement of free trade unions in the under-developed areas."

COMMON SENSE

"Over the last three decades the International Labour Organisation (ILO) has developed a number of conventions and recommendations for desirable labour standards, especially framed for under-developed areas. The Advisory Board endorses these ILO fair labour standards as a guide for minimum labour standards in the under-developed areas."

"In the ultimate sense, all our hopes for continued co-operation with the free peoples of the world must rest upon our realising that we all have a common stake in the future. Of that sense of being in it together is to be genuine and lasting it must be shared by all segments of the population."

"America's own experience has shown that the soundest guarantee of political stability and orderly progress is an improving standard of living. We stress the word 'improving' rather than 'better living'. More important than the particular level of living which may prevail at any one time is that things should be getting better. Hope is really our strongest ally."

CONTROLS ON PROFITS ASKED BY U.S. ECONOMIC CHIEF

Washington, May 15.

Mr Eric Johnston, Director of the Economic Stabilisation Agency, today asked for powers to enforce controls on profits.

He told the Senate Banking Committee that there were six major threats to a "sound dollar" and he laid down a six-point programme for flattening the inflation spiral.

"Unless we have a stabilised economy, unless we hold inflation in check, we cannot mount the defence effort we need," he said.

Mr Johnston outlined these six threats to the "sound dollar":
1.—The expected spending of \$1,000 million a week on defence later this year.

2.—High profits, price and wage demands.

3.—Rising food prices.

4.—Speculative scare buying and hoarding when consumer shortages appear.

5.—Break in the present peace between labour and employers.

6.—General unwillingness to recognise the existence of a national emergency.

THE REMEDIES

He proposed that Congress should provide these remedies:
1.—"Pay as we go" taxation to take spending money out of circulation.

2.—"Pay as we go" credit policies to avoid credit which merely allows more people and more business to bid for a tightening supply of goods."

3.—Increased savings.

4.—General economy—"non-essential consumption and waste by Government, business and individuals must be eliminated."

5.—Materials control—the allocation of materials for both defence and civilian needs, with the production of luxuries limited to what is left over.

6.—Strengthening and continuation of direct control.

Mr Johnston called for the removal of the \$10,000 limit on fines against violators of the Defence Production Act. He said that the present limit was an invitation to try to get away with bigger pickings. Reuter.

HONGKONG SHARE MARKET

Business done on the Stock Exchange this morning was valued at \$118,945. The morning's transactions and noon

SHARES BUYERS SELLERS SALES

3K Bank 1310 1350 30 @ 1330

East Asia 102

INSURANCES 3.23

SHIPPING 30.08

Asia Nav 1 10,500 @ 1.06

POCKETS, ETC. 75

K. Wharf 4.90

Provident 10 4,000 @ 2.80

Yankee 10 500 @ 2.80

LAND, ETC. 0 1/2

HK Land XB 3 1/2 100 @ 31 1/2

HK Land 1.10

UTILITIES 11.25

From 52

XD 52

C. Light (O) 5.75 400 @ 5.75

C. Light (N) 2.50

Electric 23 1/2 1,000 @ 23 1/2

Telephone 0 1/2

INDUSTRIALS 10 100 @ 10

May 12

STOCKS, ETC. 11 1/2 2,000 @ 12

Daily 17 1/2

Wing On (H.K.) 10 @ 10

COTTONS 2.50

Evo 2.50

Prices of rubber futures closed here today as follows:

Number 1 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 2 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Prices of rubber futures closed here today as follows:

Number 1 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 2 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 3 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 4 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 5 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 6 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 7 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 8 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 9 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 10 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 11 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 12 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 13 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 14 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 15 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 16 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 17 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 18 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 19 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 20 rubber, per lb. 14 1/2-14 3/4

May 14 1/2-14 3/4

June 14 1/2-14 3/4

July 14 1/2-14 3/4

Number 21 rubber, per lb. 14 1/2-14 3/4

